

Bexley
Community Development District

Financial Statements
(Unaudited)

July 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Bexley Community Development District

Balance Sheet

As of 7/31/2016

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	5,257	0	0	5,257	0	0
Investments	0	3,202,932	6,113,403	9,316,335	0	0
Accounts Receivable	20,000	0	0	20,000	0	0
Prepaid Expenses	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	3,202,932
Amount To Be Provided Debt Service	0	0	0	0	0	20,752,068
Fixed Assets	0	0	0	0	16,317,823	0
Total Assets	<u>25,257</u>	<u>3,202,932</u>	<u>6,113,403</u>	<u>9,341,592</u>	<u>16,317,823</u>	<u>23,955,000</u>
Liabilities						
Accounts Payable	18,844	0	1,082,392	1,101,236	0	0
Retainage Payable	0	0	682,726	682,726	0	0
Accrued Expenses Payable	1,000	0	0	1,000	0	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	23,955,000
Total Liabilities	<u>19,844</u>	<u>0</u>	<u>1,765,118</u>	<u>1,784,962</u>	<u>0</u>	<u>23,955,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	0	0	0	16,317,823	0
Net Change in Fund Balance	5,412	3,202,932	4,348,285	7,556,630	0	0
Total Fund Equity & Other Credits	<u>5,412</u>	<u>3,202,932</u>	<u>4,348,285</u>	<u>7,556,630</u>	<u>16,317,823</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>25,257</u>	<u>3,202,932</u>	<u>6,113,403</u>	<u>9,341,592</u>	<u>16,317,823</u>	<u>23,955,000</u>

See Notes to Unaudited Financial Statements

Bexley Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Revenues					
Contributions From Private Sources					
Developer Contributions	173,200	82,435	91,446	9,011	47.20%
Total Revenues	<u>173,200</u>	<u>82,435</u>	<u>91,446</u>	<u>9,011</u>	<u>47.20%</u>
Expenditures					
Legislative					
Supervisor Fees	0	0	1,400	(1,400)	0.00%
Financial & Administrative					
Administrative Services	4,500	3,750	4,125	(375)	8.33%
District Management	20,100	16,750	16,750	0	16.66%
District Engineer	15,000	12,500	480	12,020	96.80%
Disclosure Report	2,500	2,083	0	2,083	100.00%
Trustees Fees	5,000	5,000	0	5,000	100.00%
Financial Consulting Services	6,100	5,083	8,000	(2,917)	(31.14)%
Accounting Services	18,000	15,000	14,500	500	19.44%
Auditing Services	5,000	5,000	2,500	2,500	50.00%
Arbitrage Rebate Calculation	650	542	0	542	100.00%
Public Officials Liability Insurance	4,000	4,000	2,750	1,250	31.25%
Miscellaneous Expense	2,000	1,667	0	1,667	100.00%
Legal Advertising	5,000	4,167	4,764	(597)	4.71%
Bank Fees	200	167	0	167	100.00%
Dues, Licenses & Fees	175	175	1,625	(1,450)	(828.57)%
Website Fees & Maintenance	2,700	2,250	1,750	500	35.18%
Legal Counsel					
District Counsel	20,000	16,667	25,140	(8,473)	(25.69)%
Other Physical Environment					
General Liability Insurance	6,000	6,000	2,250	3,750	62.50%
Property & Casualty Insurance	6,000	6,000	0	6,000	100.00%
Contingency					
Miscellaneous Contingency	50,275	41,896	0	41,896	100.00%
Total Expenditures	<u>173,200</u>	<u>148,696</u>	<u>86,034</u>	<u>62,662</u>	<u>50.33%</u>
Excess of Revenue Over (Under) Expenditures	0	(66,261)	5,412	71,673	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(66,261)	5,412	71,673	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(66,261)</u>	<u>5,412</u>	<u>71,673</u>	<u>0.00%</u>

Bexley Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	<u>0</u>	<u>613</u>	<u>613</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>613</u>	<u>613</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>613</u>	<u>613</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	<u>0</u>	<u>(288)</u>	<u>(288)</u>	<u>0.00%</u>
Bond Proceeds	<u>0</u>	<u>3,202,607</u>	<u>3,202,607</u>	<u>0.00%</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>3,202,320</u>	<u>3,202,320</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend/Other Uses	<u>0</u>	<u>3,202,932</u>	<u>3,202,932</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>3,202,932</u></u>	<u><u>3,202,932</u></u>	<u><u>0.00%</u></u>

Bexley Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	1,700	1,700	0.00%
Total Revenues	<u>0</u>	<u>1,700</u>	<u>1,700</u>	<u>0.00%</u>
Expenditures				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
Disclosure Report	0	5,000	(5,000)	0.00%
Trustees Fees	0	5,998	(5,998)	0.00%
Financial Consulting Services	0	30,000	(30,000)	0.00%
Printing & Binding	0	1,250	(1,250)	0.00%
Underwriter	0	479,100	(479,100)	0.00%
Legal Counsel				
District Counsel	0	45,000	(45,000)	0.00%
Underwriter Counsel	0	40,000	(40,000)	0.00%
Bond Counsel	0	65,000	(65,000)	0.00%
Trustee Counsel	0	5,250	(5,250)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	15,572,935	(15,572,935)	0.00%
Total Expenditures	<u>0</u>	<u>16,254,534</u>	<u>(16,254,534)</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(16,252,834)</u>	<u>(16,252,834)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	288	288	0.00%
Bond Proceeds	0	20,600,831	20,600,831	0.00%
Total Other Financing Sources (Uses)	<u>0</u>	<u>20,601,119</u>	<u>20,601,119</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend/Other Uses	<u>0</u>	<u>4,348,285</u>	<u>4,348,285</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>4,348,285</u></u>	<u><u>4,348,285</u></u>	<u><u>0.00%</u></u>

Bexley CDD
Investment Summary
July 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2016</u>
US Bank Series 2016 Reserve	US Bank Money Market 5	\$ 1,504,752
US Bank Series 2016 Capitalized Interest	US Bank Money Market 5	1,698,180
	Total Debt Service Fund Investments	\$ 3,202,932
US Bank Series 2016 Construction	US Bank Money Market 5	\$ 2,589,116
US Bank Series 2016 Construction Retainage	US Bank Money Market 5	3,524,287
	Total Capital Project Fund Investments	\$ 6,113,403

Bexley Community Development District
 Summary A/R Ledger
 001 - General Fund
 From 7/1/2016 Through 7/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
7/10/2016	NNP-Bexley, LLC	DF0716-1	<u>20,000.00</u>
		Total 001 - General Fund	20,000.00
			<u>20,000.00</u>
Report Balance			<u><u>20,000.00</u></u>

Bexley Community Development District

Summary A/P Ledger

001 - General Fund

From 7/1/2016 Through 7/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Clearview Land Design, P.L.	7/21/2016	8301	District Engineer 07/16	480.00
Hopping Green & Sams	6/29/2016	88503	General Monthly Legal Services 05/16	2,447.14
Hopping Green & Sams	6/29/2016	88506	Boundary Amendment Legal Services 05/16	3,360.00
Hopping Green & Sams	7/14/2016	88781	General/Monthly Legal Services 06/16	2,937.99
Hopping Green & Sams	7/14/2016	88783	Boundary Amendment Legal Services 06/16	1,628.50
John C. Blakley	7/27/2016	JB072716	Board Of Supervisors Meeting 07/27/16	200.00
Rizzetta & Company, Inc.	7/7/2016	3386	Boundary Amendments - Estimated Regulatory Costs 07/16	5,000.00
Tampa Bay Times	7/11/2016	325956 07/10/16	Legal Advertising 07/16	1,397.28
Tampa Bay Times	7/18/2016	325956 07/17/16	Legal Advertising 07/16	1,393.56
			Total 001 - General Fund	18,844.47

Bexley Community Development District
 Summary A/P Ledger
 300 - Capital Projects Fund
 From 7/1/2016 Through 7/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Atlantic TNG, LLC	7/28/2016	CR57 Atlantic	CR57-63 Series 2016	22,395.78
Atlantic TNG, LLC	7/28/2016	CR58 Atlantic	CR57-63 Series 2016	3,230.00
Cardno, Inc.	7/28/2016	CR59 Cardno	CR57-63 Series 2016	1,026.00
Ferguson Enterprises, Inc.	7/28/2016	CR60 Ferguson	CR57-63 Series 2016	28,354.27
Hopping Green & Sams	7/28/2016	CR61 Hopping Green	CR57-63 Series 2016	10,548.38
RIPA & Associates, LLC	7/28/2016	CR62 RIPA	CR57-63 Series 2016	843,350.61
RIPA & Associates, LLC	7/28/2016	CR63 RIPA	CR57-63 Series 2016	<u>173,486.98</u>
			Total 300 - Capital Projects Fund	1,082,392.02
Report Balance				<u><u>1,101,236.49</u></u>

**BEXLEY
COMMUNITY DEVELOPMENT DISTRICT
Special Assessments Bonds - Series 2016**

Construction/COI Account Activity Through July 31, 2016

Inflows:	Debt Proceeds	\$	16,598,118.37
	Acquisition and Construction Retainage Account*		3,523,612.69
	Underwriter Discount		479,100.00
	Total Bond Proceeds:		20,600,831.06
	Interest Income		1,699.87
	Transfers from DS Reserve Account		287.79
	Total Inflows	\$	20,602,818.72

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status As of 07/31/16
04/22/16	COI	Underwriter Discount	\$ (479,100.00)	Cleared
04/22/16	COI	Bryant Miller Olive	(65,000.00)	Cleared
04/22/16	COI	Bryant Miller Olive	(40,000.00)	Cleared
04/22/16	COI	Rizzetta & Co., Inc.	(35,000.00)	Cleared
04/22/16	COI	Holland and Knight, LLP	(5,250.00)	Cleared
04/22/16	COI	Hopping Green & Sams	(45,000.00)	Cleared
04/22/16	COI	US Bank, NA	(5,998.38)	Cleared
05/05/16	COI	Imagemaster LLC	(1,250.00)	Cleared
07/25/16	COI	Prager & Company	(5,000.00)	Cleared
		Total COI	(681,598.38)	
04/22/16	1	Atlantic TNG, LLC	(4,566.65)	Cleared
04/22/16	2	Atlantic TNG, LLC	(6,667.10)	Cleared
04/22/16	3	Atlantic TNG, LLC	(4,257.90)	Cleared
04/22/16	4	Forterra Pipe & Precast, LLC	(63,457.72)	Cleared
04/22/16	5	Mack Industries, Inc.	(266,783.35)	Cleared
04/22/16	6	RIPA & Associates, LLC	(814,957.57)	Cleared
04/22/16	7	NNP-Bexley, LLC	(2,931,771.02)	Cleared
04/22/16	8	NNP-Bexley, LLC	(4,494,238.22)	Cleared
04/22/16	9	Atlantic TNG, LLC	(20,864.65)	Cleared
04/22/16	10	Avid Trails, LLC	(3,325.05)	Cleared
04/22/16	11	Forterra Pipe & Precast, LLC	(79,011.14)	Cleared
04/22/16	12	Forterra Pipe & Precast, LLC	(110,278.64)	Cleared
04/22/16	13	Hopping Green & Sams	(1,516.80)	Cleared
04/22/16	14	Mack Industries, Inc.	(13,827.40)	Cleared
04/29/16	15	Atlantic TNG, LLC	(758.10)	Cleared
04/29/16	16	Ferguson Enterprises, Inc.	(32,168.17)	Cleared

**BEXLEY
COMMUNITY DEVELOPMENT DISTRICT
Special Assessments Bonds - Series 2016**

Construction/COI Account Activity Through July 31, 2016

04/29/16	17	Ferguson Enterprises, Inc.	(135,661.98)	Cleared
04/29/16	18	Forterra Pipe & Precast, LLC	(96,846.96)	Cleared
04/29/16	19	Forterra Pipe & Precast, LLC	(440.88)	Cleared
05/10/16	20	RIPA & Associates, LLC	(20,013.75)	Cleared
05/10/16	21	RIPA & Associates, LLC	(98,280.03)	Cleared
05/10/16	22	RIPA & Associates, LLC	(76,241.89)	Cleared
05/17/16	23	Duke Energy	(799,634.33)	Cleared
05/17/16	24	Duke Energy	(41,935.12)	Cleared
05/17/16	25	Duke Energy	(31,774.47)	Cleared
05/17/16	26	Duke Energy	(31,906.47)	Cleared
05/17/16	27	Duke Energy	(13,531.69)	Cleared
05/17/16	28	Duke Energy	(79,173.76)	Cleared
05/17/16	29	Duke Energy	(17,228.01)	Cleared
05/17/16	30	Duke Energy	(61,886.22)	Cleared
05/17/16	31	Duke Energy	(22,981.97)	Cleared
05/17/16	32	Duke Energy	(203,907.98)	Cleared
05/17/16	33	Duke Energy	(52,594.94)	Cleared
05/17/16	34	Forterra Pipe & Precast, LLC	(44,864.72)	Cleared
05/17/16	35	Hopping Green & Sams	(1,737.00)	Cleared
05/17/16	36	RIPA & Associates, LLC	(1,687.50)	Cleared
05/17/16	37	RIPA & Associates, LLC	(660,873.56)	Cleared
05/17/16	38	RIPA & Associates, LLC	(517,374.94)	Cleared
05/31/16	39	Atlantic TNG, LLC	(20,800.25)	Cleared
05/31/16	40	Atlantic TNG, LLC	(3,562.50)	Cleared
05/31/16	41	Atlantic TNG, LLC	(2,168.85)	Cleared
05/31/16	42	Cardno , Inc.	(556.50)	Cleared
05/31/16	43	Clearview Land Design, PL	(2,385.00)	Cleared
05/31/16	44	Ferguson Enterprises, Inc.	(50,870.38)	Cleared
05/31/16	45	Ferguson Enterprises, Inc.	(5,000.97)	Cleared
05/31/16	46	Forterra Pipe & Precast, LLC	(4,351.05)	Cleared
05/31/16	47	Technical Sales Corporation	(75,320.00)	Cleared
05/31/16	48	Hopping Green & Sams	(7,285.61)	Cleared
05/31/16	49	RIPA & Associates, LLC	(1,021,365.89)	Cleared
05/31/16	50	RIPA & Associates, LLC	(631,982.64)	Cleared
06/30/16	51	Ashville Playground	(101,928.50)	Cleared
06/30/16	52	Cardno , Inc.	(909.00)	Cleared
06/30/16	53	Clearview Land Design, PL	(930.00)	Cleared
06/30/16	54	Avid Trails, LLC	(1,360.31)	Cleared
06/30/16	55	Clearview Land Design, PL	(3,800.00)	Cleared
06/30/16	56	Hopping Green & Sams	(14,212.28)	Cleared
07/31/16	57	Atlantic TNG, LLC	(22,395.78)	AP
07/31/16	58	Atlantic TNG, LLC	(3,230.00)	AP
07/31/16	59	Cardno , Inc.	(1,026.00)	AP
07/31/16	60	Ferguson Enterprises, Inc.	(28,354.27)	AP

**BEXLEY
COMMUNITY DEVELOPMENT DISTRICT
Special Assessments Bonds - Series 2016**

Construction/COI Account Activity Through July 31, 2016

07/31/16	61	Hopping Green & Sams	(10,548.38)	AP
07/31/16	62	RIPA & Associates, LLC	(843,350.61)	AP
07/31/16	63	RIPA & Associates, LLC	(173,486.98)	AP
Total Requisitions:			(14,890,209.40)	

Total Requisitions and COI: (15,571,807.78)
Retainage Payable (682,725.95)
Total Outflows: (16,254,533.73)

Capital Projects Fund Balance at July 31, 2016 \$ **4,348,284.99**

Outstanding Contracts, net of Retainage:

RIPA 4.1 South Parcel	\$ 2,670,217.98
RIPA Tower Road	920,472.30
RIPA Bexley 3.1 South Parcel	1,894,981.50
Avid Trails	43,222.28
Cardno, Inc.	123,283.50
Ashville Playground	101,928.50
Clearview Land Design	34,070.00

Contract Sub-Total: **5,788,176.06**

Committed Funds to be Contributed by Developer: \$ **1,439,891.07**

*Acquisition and Construction Retainage Account funds are held by the Trustee, pending District boundary expansion being completed by September 15, 2017. If not completed by that date, the funds will be used to pay down Principal on the November 1, 2017 call.

**Bexley Community Development District
Notes to Unaudited Financial Statements
July 31, 2016**

Balance Sheet

1. Trust statement activity has been recorded through 07/31/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger – Payment Terms

3. Payment terms for landowner assessments are (a) defined in the FY15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.